15 May 2026

Cross-Agency Steering Group welcomes first sector-based operational guide on transition finance

The Hong Kong Green and Sustainable Finance Cross-Agency Steering Group (Steering Group) today (15 May) welcomed the release of Transition Finance Operational Reference Guide – Phase 1 Report: *Mobilising Finance for the Transition of the Technology Sector* (the Report). The Report was developed by an industry working group under the Steering Group's transition finance workstream to drive the development of transition finance in Hong Kong.

Building on the Steering Group's strategic priorities for 2026 to 2028 to scale up transition finance with practical guidance, the Report provides a useful toolkit for financial institutions and corporates to operationalise global frameworks and principles in this respect, and promotes good practices through a sector-based approach.

The working group has selected information and communications technology (ICT) as a pilot sector to develop the operational guidance. The first-phase Report focuses on entity-level financing and investment, exploring how financial institutions can support a company's overall climate transition strategy through general corporate purpose financing.

Notably, the Report highlights commonalities across recognised international frameworks and identifies a core set of entity level transition related information and metrics that are material and relevant to the ICT sector. This is central to how such information may be utilised by financial institutions to better understand and assess an entity's transition strategy.

The Report also addresses market feedback on implementation challenges by setting forth case studies to illustrate how to apply international principles and guidance on transition finance in practice.

The working group will continue its efforts, with subsequent phases of its work covering activity level financing and investment, as well as stewardship and engagement.

Mr Eddie Yue, Co-Chair of the Steering Group and Chief Executive of the Hong Kong Monetary Authority, said, "I am encouraged by the release of the Report, which demonstrates the industry's ambition and dedication to developing practical approaches to transition finance. We encourage market participants to apply insights from the Report to action, leveraging Hong Kong's strengths as Asia's sustainable finance hub to scale up transition finance."

Ms Julia Leung, Co Chair of the Steering Group and Chief Executive Officer of the Securities and Futures Commission, said, "This reference guide reflects the Cross-Agency Steering Group's commitment to work with the industry to distill high level international principles and standards into actionable, objective and accessible guidance. This is one of the first efforts to ground transition finance in sector specific and real-world context to facilitate better disclosures, foster efficient capital allocation, and align stakeholders' expectations."

About the Steering Group

Established in May 2020, the Steering Group is co-chaired by the Hong Kong Monetary Authority and the Securities and Futures Commission. Members include the Financial Services and the Treasury Bureau, the Environment and Ecology Bureau, the Insurance Authority, the Mandatory Provident Fund Schemes Authority, the Accounting and Financial Reporting Council, and Hong Kong Exchanges and Clearing Limited. The Steering Group aims to coordinate the management of climate and environmental risks to the financial sector, accelerate the growth of green and sustainable finance in Hong Kong and support the Government’ s climate strategies.